recently advised RRBs that such loans could be extended to employees for construction of a house within the respective state.

(b) Indian Banks' Association (IBA) have reported that in terms of the house building advance scheme applicable to employees in nationalised banks, the employees can construct a house at the place of their choice provided that the employees or supouse or minor child do not already own a house in the town/ urban agglomeration where the house is proposed to be constructed.

(c) The information is being ascertained and will be laid on the Table of the House to the extent available.

Recommendations of JPC on Securities Scam

1198. SHR1 GURUDAS DAS GUPTA: Will the Minister of Finance be pleased to state that how many recommendations of the Joint Parliamentary Committee on Securities Scam have been rejected and the reasons therefor?

THE MINISTER OF FINANCE (SHRI P. CHIDAMBARAM): The status reported to Parliament in the Summary of action taken by Government in the revised Paragraphs of the Action Taken Report on the JPC Report in December, 1994 is as follows:-

"The position in respect of some areas where Government/RBI have not been able to accept the recommendation regarding systems reforms made by the Joint Parliamentary Committee is as follows:-

(i) The JPC had recommended a prohibition of PMS transaction by PSUs. After full consideration the Government is of the view that PSUs may have a need to deploy resources temporarily in PMS type operations and therefore a complete ban may not be workable, but the Government has responded to the JPC's concern about the misuse of this facility by laying down new guidelines to be followed by PSUs engaging in investment opeations which will prevent misuse.

(ii) The JPC had recommended that the practice of having RBI nominee directors on the Boards of the banks be dispensed with. After full consideration the Government's view is that in the present circumstances, when the banking industry is going through an important transition there is a need for continuing with the RBI nominee on the boards of banks.

(iii) In the light of substantial penal action taken against foreign banks, the Reserve Bank of India have indicated that they are not in favour of taking the extreme step of cancelling or suspending the licences of foreign banks involved in securities irregularities. Government agrees with the view of RBI.

On many other points the Government has amplified and clarified its response in the light of commments received to remove any appearance of disagreement with the report of the JPC, and also to clarify the position in the light of queries and coments by Members of the Opposition."

Construction of the Eastern Regional Staff Training Institute

1199. SHRIMATI JAYANT1 PATNAIK: Will the Minister of INFORMATION AND BROADCASTING be pleased to state:

(a) whether the construction of the Eastern Regional Staff Training Institute building was started in the recent past*,

(b) if so, the progress made as on date;

(c) the date by which the construction of the building is expected to be completed; and

(d) details of the estimated cost of the building and fund sanctioned by Government for construction of the Staff Training Institute building?